

Message Text

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44

ACTION NEA-09

INFO OCT-01 AF-06 ISO-00 IGA-01 AID-05 CIAE-00 COME-00

EB-07 FRB-01 INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 DODE-00 PM-03 H-02

L-02 NSC-05 PA-02 PRS-01 SS-15 USIA-15 DOTE-00 /102 W

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R 100725Z APR 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 2736

INFO AMEMBASSY NOUAKCHOTT

UNCLAS KUWAIT 1586

E.O. 11652: N/A

TAGS: EAID, KU, MR

SUBJECT: MAURETANIA AND KUWAIT SIGN LOAN ACCORD

1. KUWAIT AND MAURETANIA SIGNED LOAN AGREEMENT HERE APRIL 9 UNDER WHICH KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT WILL PROVIDE KD1.5 MILLION FOR ROAD MAINTENANCE PROJECTS IN MAURETANIA. PROJECT AIMS AT PROVIDING TECHNICAL ASSISTANCE TO THE ROADS AND TRANSPORTATION AUTHORITY IN ADDITION TO RENDERING SIMILAR ASSISTANCE TO MINISTRIES OF PLANNING AND TRANSPORTATION. KFAED LOAN WILL ALSO BE USED TO FACILITATE PURCHASE OF NEW EQUIPMENT TO BE ISSUED FOR ROADS MAINTENANCE, CONTINUING PROGRAM OF IMPROVING 365 KM OF ROADS AND PREPARING STUDIES FOR A 200 KM ROAD LINKING CITY OF BOGI TO ROSO.

2. TOTAL PROJECT COSTS EXPECTED TO AMOUNT TO KD 4 MILLION (KD 1 - \$3.50). KFAED FINANCING APPROXIMATELY 28 PERCENT WITH OTHER FINANCING COMING FROM INTERNATIONAL FINANCE CORPORATION, CANADIAN DEVELOPMENT CORPORATION AND GIRM, ITSELF. LOAN IS FOR 25 YEARS, FREE OF INTEREST, ALTHOUGH HALF PERCENT ADMINISTRATIVE CHARGE EXISTS. LOAN IS TO BE PAID IN ANNUAL INSTALMENTS BEGINNING JULY 1, 1980 AND ENDING JANUARY 1, 2000.

STOLTZFUS

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